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THE INDIAN ECONOMIC JOURNAL

INDEX OF THE FIRST FORTY YEARS (1953-54 TO 1993-94)

D.T.LAKDAWALA
P.R.BRAHMANANDA

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DEDICATED TO THE MEMORIES OF

Prof. C.N. Vakil

Dr. R. Balakrishna

Dr. B.V. Krishnamurthy

FOREWORD

It is my privilege as this year's Platinum Jubliee Conference President of the Indian Economic Association to give a foreword to the first forty years' Index of the Indian Economic Journal. The Journal is now completing its 41st year and it was a wise thought of Prof.P.R.Brahmananda, Managing Editor of the Journal, to bring out a consolidated index of Articles and Notes - Authoriwise, Reviews (Authorwise) and Reviewerwise. The job has been stupendous and the Journal deserves our commendation.

The Indian Economic Association Trust for Research and Development is funding the costs of the preparation, printing and publication of the Index. A similar Index of the Indian Journal of Economics which was the organ of the Association from 1919 to 1952 is also being separately prepared, and published with the support from the IEA Trust.

The present Index will be useful to scholars and libraries, specially to historians of economic analysis. I notice that the Journal has published articles of high standard not only from Indian authors but also from renowned celebrities of the economic profession from the other parts of the world. The contributions of the Journal have been unique in facilitating the improvement of the analytical standards of the teachers and the researchers in the country.

The entire economic profession owes a deep sense of gratitude to Prof.P.R.Brahmananda, the Managing Editor of the Journal, for his great committment and love for the work. It is only due to his unstinted dedication to the profession that the Journal has been coming out regularly without missing even a single issue in the last forty years.

Striving at professional excellence is an important aim of the Indian Economic Association. We are aware that there could be scope for further improvement in the quality of the Journal in various ways. The trust has initiated some new approaches under the leadership of Prof.P.R.Brahmananda, Managing Editor in this regard, I may mention that the Trust is also helping many other Economic Journals, for maintaining high standards and quality.

I wish to the Indian Economic Journal a solid, flourishing and stable future. May the Journal continue to take us from darkness to light.

The Index is appropriately dedicated to the memories of C.N. Vakil, R. Balakrishna and B.V. Krishnamurthy, the three founder editors of the Journal.

February 7, 1994
New Delhi

V.R.Panchamukhi
(President of the
76th Platinum Jubliee Conference)

PREFACE

I got inducted in the Journal at a very early stage itself thanks to Prof.Vakil's affection and confidence in me. The Indain Economic Association's successive office bearers, executive committee members and the members of the General Body have kept faith in me and have renewed it with full support all along. Their abounding and abiding love towards me has been the most cherished portion of my life. Any credit for the Journal basically belongs to them for making me their fixed instrument almost from the beginning for a professionally ennobling cause.

Professors J.H.Adhvaryu, Alak Ghosh, R.Balakrishna, B.M.Bhatia, R.Bharadwaj, Chakradhar Sinha, L.K.Deshpande, S.A.Dave, the late Gautam Mathur, N.S.Iyengar, the late S.C.Joseph, Kamta Prasad, the late Krishna Bharadwaj, B.V.Krishnamurthy, Kanta Ahuja, O.P.Mahajan, A.L.Nagar, T.S.Papola, V.R.Panchamukhi, C.Rangarajan, K.N.Raj, V.Shanmugha-sundaram, H.G.Singh, Sarveswara Rao, Shanthikumar Ghosh, Mrs.K.Shabbir Khan, A.C.Shah, C.N.Vakil have been managing editors/members of the editorial board. The Journal's grateful thanks are due to all of them. P.H.Shah ('Efficient Baxter'), Ms. Jhangiani (now Mrs.Kumar Shahani), Dr.Raseesh Thakkar, Dr.Devnathan have now and then been members of the office staff and A.N.Mashruwala has been with us from early 60's and Winnie Shembavanekar from early 70's. The Journal's survival is due to all of them. Going down the memory street, I recollect the help provided by G.L.Karkal, K.L.Bagal, Subba, Vasanta Bharucha, A.Vasudevan, Geeta Bharadwaj, Joy Deshmukh, Dileep Nachane and others including Anil's Baker Street Irregulars and Winnie's bevies.

The secret of the happy comraderie among Anil, Winnie and myself is our heartiest dislike of each for the other two! Anil always longed for a Keynes(the autocrat on the Journal table, as Moggridge seems to describe him), as his boss, I longed for an Austin Robinson and Winnie prayed for a Don Bradman. Wasn't it Oscar Wilde who said 'All of us live in the gutter but some of us look at the stars'.

Dr.M.V.Mathur, Dr. Manmohan Singh, and Dr.C.Rangarajan and specially Dr.V.R.Panchamukhi deserve our grateful thanks for the I.E.A. Trust's financial support in helping to see the Index through.

A scholar who writes in this Journal has some chance, more, of becoming a Nobel Laureatte than a Finance Minister and/or a R.B.I. Governor. But the greater probability is of his becoming just more of a scholar! I hope this won't deter contributors.

Thanks are due to the successive Vice Chancellors and Directors of the Department of Economics, University of Bombay and the colleagues at the latter, for provision of office space to the Journal in the Department's premises.

The Journal's warmest thanks always will be to the contributors to the Journal as also to the financial institutions which have been filling its gaps. In this connection we are much beholden to the Reserve Bank of India, the Bank of Baroda, the Indian Bank, the Vijaya Bank, the Peerless Finance Company, the ICICI, the IFCI, the IDBI, the Indian Economic Association Trust and the Madras Trust.

We remember with gratitude the Bombay University Press(Moghe, Creado and Navdikar); the Bangalore Press(Laxminarain); the Sigma Printers(Tavkar); the Brindavan Printers (Koujalagi); Geethanjali Press(the Pandey Brothers) and Dynaram Electronics & Computers.

The following have helped in the preparation of the Index; Ms. Godha R., Ms. Sudha R., Mr. K. N. Mukundá Rao and Ms. K.S. Kanthimathi, Ms.B.C. Rajeshwari, Prof. R.Sridhar, Mrs. Vani and Mr. Venkatesh of Dynaram Electronics and Computers at Bangalore, and A.N.Mashruwala at Bombay.

A kind request. It is gentlemanly (a) not to ask an editor whether he has read and understood all the articles printed in his Journal, and (b) not to blame him for not replying, and promptly, to all the letters which he receives. In passing I may mention that the proof-reader does read the articles but no author can be a hero to him. Ragnar Frisch therefore remarked that the author is the best proof-reader for his publications. That, he hoped, would promote brevity. Only a hope !

Dr. Lakdawala was my senior partner in the journey of the Journal for most of the period covered by the Index. It is my privilege to share with him the joint editorship of this index.

February 6, 1994

P.R.Brahmananda
Bangalore.

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THE INDIAN ECONOMIC ASSOCIATION

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	Venue	Month	Year	President
1.	Calcutta	Dec.	1917	Prof.C.J.Hamilton (Convenor)
2.	Bombay	Dec.	1918	Prof.Percy Anstey
3.	Madras	Dec.	1919	Mr.Hailes & Others
4.	Allahabad	Dec.	1920	Dr.Gilbert Slater
5.	Patna	March	1922	Prof.H.S.Jevons
6.	Lahore	Jan.	1923	Sir J.C. Coyajee
7.	Bombay	Jan.	1924	Sir M.Visvesvarayya
8.	Banaras	Jan.	1925	Sir Lallubhai Samaldas
9.	Madras	Dec.	1925	Prof. C.J. Hamilton
10.	Calcutta	Jan.	1927	Prof. M.L. Tannan
11.	Lucknow	Jan.	1928	Sir M.L.Darling
12.	Mysore	Jan.	1929	Prof. V.G.Kale
13.	Allahabad	Dec.	1929	Prof. N.S.Subba Rao
14.	Lahore	Jan.	1931	Dr.P.N.Banerjee
15.	Bombay	Jan.	1932	Prof.T.K. Aiyer
16.	Delhi	Jan.	1933	Dr.R.K.Mukherjee
17.	Annamalainagar	Jan.	1934	Prof.C.D.Thompson
18.	Patna	Dec.	1934	Prof.C.N.Vakil
19.	Dacca	Jan.	1936	Sir Manohar Lal
20.	Agra	Jan.	1937	Dr.John Mathai
21.	Hyderabad	Dec.	1937	Dr.P.J.Thomas
22.	Nagpur	Dec.	1938	Dr.Gyan Chand
23.	Allahabad	Jan.	1940	Dr.L.C.Jain
24.	Mysore	Dec.	1940	Prof.D.R.Gadgil
25.	Bombay	Dec.	1941	Dr.J.P.Niyogi
26.	Madras	Dec.	1943	Dr.B.V.N.Naidu
27.	Delhi	Dec.	1944	Prof.L.K.Hyder
28.	Lahore	Dec.	1945	Prof.D.G.Karve
29.	Karachi	Dec.	1946	Prof.S.K.Rudra
30.	Calcutta	Dec.	1947	Dr.P.S.Lokanathan
31.	Hyderabad	Dec.	1948	Dr.J.C.Sinha
32.	Waltair	Dec.	1949	Prof.V.K.R.V.Rao
33.	Aligarh	Dec.	1950	Prof.V.L.D'Souza
34.	Patna	Dec.	1951	Dr.H.L.Dey
35.	Trivandrum	Dec.	1952	Prof.P.A.Wadia
36.	Jaipur	Dec.	1953	Prof.S.Kesava Iyengar

	Venue	Month	Year	President
37.	Agra	Dec.	1954	Dr.R.Balakrishna
38.	Poona	Dec.	1955	Dr.B.N.Ganguli
39.	Cuttack	Dec.	1956	Dr.S.K.Muranjan
40.	Nagpur	Dec.	1957	Prof.B.R.Shenoy
41.	Lucknow	Dec.	1958	Prof.M.H.Gopal
42.	Annamalinagar	Dec.	1959	Prof.J.J.Anjaria
43.	Chandigarh	Dec.	1960	Prof.A.K.Dasgupta
44.	Dharwar	Dec.	1961	Dr.B.K.Madan
45.	Ahmedabad	Dec.	1962	Prof.V.R.Pillai
46.	Bombay	Dec.	1963	Prof.S.K.Basu
47.	Baroda	Dec.	1964	Prof.D.T.Lakdawala
48.	Banaras	Dec.	1965	Prof.N.V.Sovani
49.	Calcutta	Dec.	1966	Dr.I.G.Patel
50.	Madras	Dec.	1967	Dr.M.V.Mathur
51.	Hyderabad	Dec.	1968	Prof.J.K.Mehta
52.	Patna	Dec	1969	Prof.S.N.Sen
53.	Gauhati	Dec.	1970	Prof.M.L.Dantwala
54.	Delhi	Dec.	1971	Dr.Sadasiva Mishra
55.	Bodh-Gaya	Dec.	1972	Dr.K.N.Raj
56.	Tiruchirapalli	Dec.	1973	Prof.V.M.Dandeker
57.	Waltair	Dec.	1974	Dr.Malcolm S. Adhiseshiah
58.	Bhubaneshwar	Dec.	1975	Dr.Bhabatosh Datta
59.	Mysore	Dec.	1976	Dr.K.S.Krishnaswamy
60.	Madras	Dec.	1977	Dr.P.R.Brahmananda
61.	Bombay	Dec.	1978	Dr.Gautam Mathur
62.	Surat	Dec.	1979	Dr.V.Shanmugasundaram
63.	Poona	Dec.	1980	Dr.P.D.Hajela
64.	Tirupati	Dec.	1981	Dr.D.M.Nanjundappa
65.	Jabalpur	Dec.	1982	Dr.Sarveswara Rao
66.	Bangalore	Dec.	1983	Dr.Kamta Prasad
67.	Agra	Jan.	1985	Dr.D.L.Narayana
68.	Ahmedabad	Dec.	1985	Dr.Manmohan Singh
69.	New-Delhi	Dec.	1986	Dr.S.Chakravarty
70.	Jaipur	Dec.	1987	Prof.Alak Ghosh
71.	Calcutta	Dec.	1988	Dr.C.Rangarajan
72.	Trivandrum	Dec.	1989	Prof.Amartya Sen
73.	Muzaffarpur	Dec.	1990	Prof.M.Madaiah
74.	Anantpur	Dec.	1991	Prof.Ruddar Datt
75.	Indore	May	1993	Prof.A.M.Khusro
76.	Bombay	Feb	1994	Dr.V.R.Panchamukhi

A QUICK REPORT ON THE BOMBAY PLATINUM JUBILEE CONFERENCE

The 76th, and the II Platinum Jubilee Conference, of the Indian Economic Association was held on February 19-21, 1994, at the Campus of the Indira Gandhi Research and Development Institute, Goregaon, Bombay. A special feature was the presence of leading economists from SAARC Countries.

The inaugural session on the morning of 19th was begun with a welcome from Dr.S.D.Karnik, Vice Chancellor of the University of Bombay. Dr.Karnik referred to the contributions of C.N.Vakil, M.L.Dantwala, D.T.Lakdawala and P.R.Brahmananda to economics in India and to the development of the Indian Economic Association. Drs.Dileep Nachane, Director, Department of Economics, University of Bombay and Kireet S. Parikh, Director, Indira Gandhi Research and Development Institute (IGRDI), gave a brief account of the contributions to Economics from the Bombay School of Economics and the IGRD Institute. Dr.Nachane referred to the Bombay School's contributions in spearheading the compaigns against inflation during the Second War and during the middle 70's. He also referred to the wage-goods model presented as an alternative to the heavy-industry model during the mid-50's. A brief account of the work of the Association during the two Platinum Jubilee years, 1993 and 1994, was given by Dr.P.R.Brahmananda, the Chairman of the Platinum Jubilee Committee of IEA. He pointed out five components of the Indian standpoint in economics. (1) A balanced middle path in economic processes is superior to extremes, (2) The Government and the better-to-do are trustees of the interests and hopes of the disadvantaged, (3) The materialist space has to be balanced with other spaces like the moral, the religious and the spiritual; (4). The future generations are more important than the present; (5) The larger interests are more important than the smaller interests. He referred to Ranade's goal 'to humanise, to equalise and to spiritualise'. Thereafter Dr.Manmohan Singh and Dr.A.M.Khusro presented the *Financial Express Award* for 1992 for the outstanding Indian Economist of the Year to Prof. M.L. Dantwala. It was also mentioned that the 1993 award had gone to Dr.Bhabatosh Datta. Hon'ble Dr.Manmohan Singh, the Finance Minister of the Government of India, then inaugurated the Conference. He appreciated the work of the Bombay School to the development of economics in the country and mentioned that the works of Vakil, Dantwala, Lakdawala and Brahmananda had influenced economic policy in India in many crucial matters. The IGRD Institute, which he was instrumental in founding, had also taken up valuable research enquiries. Dr.Singh also referred to Pigou's observation that the poverty of the mean street and the joylessness of withered lives was the origin of economics. Dr.Singh's speech was followed by the Presidential address to the Conference by Dr.V.R.Panchamukhi, the theme being "Recent Developments in Trade Theory and Practice". Dr.I.G.Patel, the Chief Guest and a former President of the Conference, made some brief observations. He specially referred to the neglect of interest in international economics in the university curricula. After the Governor's remarks, Dr. Awasthi proposed the vote of thanks.

The Inaugural Session was followed by technical sessions lasting for about 8 hours on both 19th and 20th. The themes that were discussed in these sessions

were: (1) Economics of Health, (2) External Value of the Rupee, (3) Financial Sector Reforms in India, and (4) Social and Economic Thoughts of Dr.B.R.Ambedkar.

On February 19, Hon'ble Dr.Raja J.Chelliah, Fiscal Adviser to the Government of India, delivered the Professor C.N.Vakil Memorial Lecture on the theme of "A Comprehensive Agenda for Tax Reforms".

On February 20, Dr.C.Rangarajan, Governor of the RBI, delivered the Professor D.T.Lakdawala Memorial Lecture, the theme being "Developments in Monetary Policy". On the same day, there was a special symposium from 3.30 P.M. to 5.30 P.M. dealing with current trade, finance, banking issues and development of ideas. The speakers were; Dr.Suman Berry (World Bank and RBI), Dr.Raji Kumar (Ministry of Commerce), Dr.S.S.Nayak (Unit Trust of India), Dr.Vinay Bharat Ram (Industry) and Dr.Dara Awari (Canara Bank). The symposium was presided by Dr.K.S.Parikh. The current topic session followed thereafter. The theme of this was Structural Adjustment and Employment. The session was chaired by Dr.Ruddar Dutt.

On February 21, there was a plenary session in the morning. This was followed by the Dr.V.K.R.V. Rao Memorial Lecture delivered by Dr.P.R.Brahmananda on "A Tale of Two Markets - the Explosive Stock-Money Rift", Dr. Umadevi presided.

In the afternoon of February 21, economic problems of SAARC countries were discussed and Dr.Anisur Rehman of Bangladesh delivered the Professor Sukhamoy Chakravarty Memorial Lecture, the theme being "People's Participation in Development". Dr.M.V.Mathur presided.

An interesting feature of the Conference was the release by Dr.I.G.Patel, on the evening of February 19, of more than 30 new books on economics.

Among the publications released, there were four books containing texts of the Presidential addresses to Conferences from 1918 to 1974. Dr.P.Jagdish Gandhi had edited 'Economic Development and Policies in India' containing 9 Presidential addresses from 1922 to 1931. 'Structural Changes in India - Some Dimensions' edited by Dr.Ghanshyam N.Singh, contains the 15 Presidential addresses from 1932 to 1946. 'Economic Theory, Policies and Development' edited by Dr.L.S.Singh contains 15 Presidential addresses from 1947 to 1962. 'Planning and Development in India' edited by Dr.R.K.Sinha contains the 14 Presidential addresses from 1963 to 1976.

At the Indore Platinum Jubilee Conference, May 1993, the book titled "From Diamond to Platinum" edited by Dr.R.K.Sen consisting of 15 Presidential addresses from 1977 to 1991 had been released.

Two publications, one dealing with "Contributions of C.N.Vakil to Indian Economic Planning" (authored by Dr.S.K.Sinha) and an other dealing with 'Mahalanobis Approach to Planning in India' by Dr.S.K.Mishra were also released.

Dr.V.R.Panchamukhi also released the 40 years' Index of the Indian Economic Journal, edited by Dr. D.T.Lakdawala and Dr.P.R.Brahmananda.

The themes for the 77th Conference (President ; Dr. R.J. Chelliah) are :

1. The Present Status of the Theory of International Trade
2. Rationalization and Harmonization of Central and State Tax Systems in India.
3. Economics and Ethics
4. The Economic Ideas of Prof. C.N.Vakil

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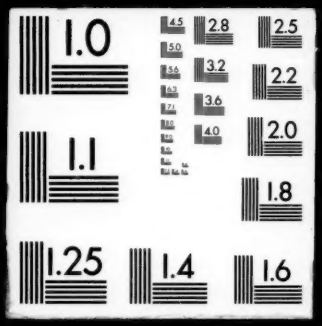
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